

Convention Center



Convention Center



Department Description

Provides partial funding for the operation and maintenance of the Convention Center and provides lease revenue bond financing payments related to the Convention Center Expansion Project. City services related to this facility are also provided.

Department Summary

Convention Center				
	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED	FY 2007-2008 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ 50,000	\$ 50,000	\$ 50,000	\$ -
Non-Personnel Expense	\$ 18,078,774	\$ 18,438,101	\$ 18,584,268	\$ 146,167
TOTAL	\$ 18,128,774	\$ 18,488,101	\$ 18,634,268	\$ 146,167

Department Expenditures

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
TOT- CONVENTION CENTER			
Convention Center	\$ 4,039,198	\$ 4,339,198	\$ 4,339,198
CONVENTION CENTER EXPANSION			
Convention Ctr Expansion Admin	\$ 189,570	\$ 250,238	\$ 235,856
CONVENTION CENTER EXPANSION			
Convention Ctr Expansion Proj	\$ 13,900,006	\$ 13,898,665	\$ 14,059,214
Total	\$ 18,128,774	\$ 18,488,101	\$ 18,634,268

Convention Center

Significant Budget Adjustments

CONVENTION CENTER EXPANSION ADMIN.

Convention Ctr Expansion Admin	Positions	Cost	Revenue
Support for Convention Center Expansion Project Administration	0.00 \$	(14,382) \$	0
Reflects a decrease in ongoing City staff administrative support costs.			

CONVENTION CENTER EXPANSION PROJECT

Convention Ctr Expansion Proj	Positions	Cost	Revenue
Support for Convention Center Project	0.00 \$	114,000 \$	114,000
Reflects an increase for dewatering effluent capital improvement projects required by the Regional Water Quality Control Board.			
Support for Debt Service and Insurance	0.00 \$	46,549 \$	46,549
Reflects an increase in debt service and insurance costs.			

Expenditures by Category

	FY 2006 BUDGET	FY 2007 BUDGET	FY 2008 PROPOSED
PERSONNEL			
Salaries & Wages	\$ 50,000	\$ 50,000	\$ 50,000
SUBTOTAL PERSONNEL	\$ 50,000	\$ 50,000	\$ 50,000
NON-PERSONNEL			
Supplies & Services	\$ 18,078,774	\$ 18,438,101	\$ 18,584,268
SUBTOTAL NON-PERSONNEL	\$ 18,078,774	\$ 18,438,101	\$ 18,584,268
TOTAL	\$ 18,128,774	\$ 18,488,101	\$ 18,634,268

Salary Schedule

TOT- CONVENTION CENTER

Convention Center

Class	Position Title	FY 2007 Positions	FY 2008 Positions	Salary	Total
	Temporary Help	0.00	0.00	\$ -	\$ 50,000
	Total	0.00	0.00	\$	50,000
CONVENTION CENTER TOTAL		0.00	0.00	\$	50,000

Convention Center

Revenue and Expense Statement (Non-General Fund)

EXPANSION-ADMIN FUND 102211 & 102212

	FY 2006* BUDGET	FY 2007* BUDGET	FY 2008* PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 831,941	\$ 716,925	\$ 716,925
Prior Year Reserves	\$ -	\$ 6,850,531	\$ 6,850,531
TOTAL BALANCE	\$ 831,941	\$ 7,567,456	\$ 7,567,456
REVENUE			
Interest Earnings	\$ 200,000	\$ 106,950	\$ 106,950
Port District Contribution	\$ 4,500,000	\$ 4,500,000	\$ 4,500,000
Transfer from Transient Occupancy Tax Fund	\$ 9,721,006	\$ 9,541,886	\$ 9,702,435
TOTAL REVENUE	\$ 14,421,006	\$ 14,148,836	\$ 14,309,385
TOTAL BALANCE AND REVENUE	\$ 15,252,947	\$ 21,716,292	\$ 21,876,841
OPERATING EXPENSE			
Administrative Expense	\$ 73,768	\$ 75,238	\$ 60,856
Debt Service Lease Payment	\$ 13,700,545	\$ 13,698,665	\$ 13,699,125
Dewatering	\$ 115,802	\$ 175,000	\$ 289,000
Insurance	\$ 199,461	\$ 200,000	\$ 246,089
TOTAL OPERATING EXPENSE	\$ 14,089,576	\$ 14,148,903	\$ 14,295,070
TOTAL EXPENSE	\$ 14,089,576	\$ 14,148,903	\$ 14,295,070
RESERVE			
Rate Stabilization	\$ 6,850,531	\$ 6,850,531	\$ 6,850,531
TOTAL RESERVE	\$ 6,850,531	\$ 6,850,531	\$ 6,850,531
TOTAL RESERVE	\$ 6,850,531	\$ 6,850,531	\$ 6,850,531
BALANCE	\$ (5,687,160)	\$ 716,858	\$ 731,240
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 15,252,947	\$ 21,716,292	\$ 21,876,841

* At the time of publication audited financial statements for Fiscal Year 2006 were not available. Therefore, the Fiscal Years 2006 and 2007 columns reflect final budget amounts from the Fiscal Year 2006 and 2007 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.

Convention Center

Revenue and Expense Statement (Non-General Fund)

TOT- CONVENTION CENTER FUND 10225

	FY 2006* BUDGET	FY 2007* BUDGET	FY 2008* PROPOSED
BEGINNING BALANCE AND RESERVE			
Balance from Prior Year	\$ 10,554	\$ 118,287	\$ 118,287
Continuing Appropriations	\$ 613,223	\$ 505,490	\$ 505,490
TOTAL BALANCE	\$ 623,777	\$ 623,777	\$ 623,777
REVENUE			
Transfer from Transient Occupancy Tax Fund	\$ 4,039,198	\$ 4,339,198	\$ 4,339,198
TOTAL REVENUE	\$ 4,039,198	\$ 4,339,198	\$ 4,339,198
TOTAL BALANCE AND REVENUE	\$ 4,662,975	\$ 4,962,975	\$ 4,962,975
OPERATING EXPENSE			
City Expense in Support of Facility	\$ 50,000	\$ 50,000	\$ 50,000
Convention Center Corporation Allocation	\$ 3,989,198	\$ 4,289,198	\$ 4,289,198
TOTAL OPERATING EXPENSE	\$ 4,039,198	\$ 4,339,198	\$ 4,339,198
TOTAL EXPENSE	\$ 4,039,198	\$ 4,339,198	\$ 4,339,198
RESERVE			
Reserve for Continuing Appropriations	\$ 505,490	\$ 505,490	\$ 505,490
TOTAL RESERVE	\$ 505,490	\$ 505,490	\$ 505,490
TOTAL RESERVE	\$ 505,490	\$ 505,490	\$ 505,490
BALANCE	\$ 118,287	\$ 118,287	\$ 118,287
TOTAL EXPENSE, RESERVE AND BALANCE	\$ 4,662,975	\$ 4,962,975	\$ 4,962,975

* At the time of publication audited financial statements for Fiscal Year 2006 were not available. Therefore, the Fiscal Years 2006 and 2007 columns reflect final budget amounts from the Fiscal Year 2006 and 2007 Annual Budgets. As such, balances and reserves do not reflect carryover from the previous fiscal year.